OPENING TONE NOT RETAINED.

The Market Turns Irregular After First Hour.

MORE GOLD ENGAGED FOR EXPORT.

London Supplies Strength for Early Daalings Reactions Soon Set In -Break in B. R. T. New Interest in Long Island.

NEW YORK, Dec. 2.-The exceedingly trregular movements in today's stock market appeared to result from little else than purely professional dealings in both directions.

Amalgamated Copper, and of the extreme weakness which prevailed at the close of business on Saturday, it had perhaps been commonly expected that much lower prices would be witnessed at the opening of business this morning.

London Showed Strength.

Somewhat unexpectedly, however, the London market showed decided streng h. in which American stocks participated to some extent, and with the course of the morning foreign houses were buyers here of upward of 20,000 shares of stocks. This circumstance, together with a rally in Amalgamated Copper, resulted in a fairly firm opening and the market retained that tendency in an irregular way during the first half hour of business. Subsequently great irregularity developed.

A Brenk in B. R. T.

Brooklyn Rapid Transit broke very rapidly on semi-official utterances setting forth the condition of the company and terday morning, a rate sufficiently high the remote prospects of dividends upon make gold exports profitable. Later the remote prospects of dividends upon the stock. The point was not overlooked, however that the annual meeting of the stockbolders will be held in January and that the company's transfer books will in a short time be closed for that purpose. The street was, indeed, disposed to think that the nominally controlling interests in the property might be desirous of strengthening their tastical position in the meantine. Manhattan Railway was very strong in the carly dealings, but the stock subsequently sold off, and Metropolium Street Railway followed the general course.

Howeful Gossip Regarding Copper Household of the stock subsequently sold of the general course.

New Interest in Long Island.

Some of the day's most extensive movements were among the specialties in and out of the railway list. There was quite a spirited movement in Long Island Ratlroad on larger dealings than have been road on larger dealings than have been conducted in the stock for a very long time, and apparently, interest in this security was revived by reason of the incurity was revived by reason of the in-

ing a terminus in Manhattan Borous.

the property. Incrensed dealings in Manhattan Beach were probably sympathetic with the advance in Long Island.

Another movement in this same general querier was in Evansville and Terre Haute, and the Celorado Southern shares continued firm and active. The advance of the big short interest might very easily be forced to cover at a sharp loss. Conservative brokers are advising their customers to keep out of the stock, but more on general principles than because of an belief that it will sell lower.

Brooklyn Earns Only Fixed Charge from

Tennessee Coal and Iron and American Locomotive, Sugar Refining and Steel showed smart gains at the opening, but these stocks reacted after the first hour along with the general market. It was stated on good authority that the net carnings of the United States Steel Company sould show. Technical conditions in this stock are somewhat similar to those in Amalgamated Copoer, and careful market people rather look for some recovery in it for the same reasons that they would not be surprised at a reaction in Copper. However, the earnings of the company wille and Nashville was conspicuously are not up to expectation, and as an investment, it is extremely likely to be a these specks reacted after the first hour

strong, but otherwise a sugging tendency was the general rule. St. Paul and Union Pacific, after opening firm, reflected renewed but unexplained pressure, while the Vanderbilt stocks and the anthracite coal shares were likewise heavy. Nothing of special interest could, how-

ever, be cited in connection with the movements in this quarter. The money market was easy throughout the day, with the bulk of the borrowing on call effect d

Gold Engaged for Export.

Sterling exchange was strong, and self-ground was engaged for export by tomorrow's steamer.

Sterling exchange was strong, and self-ground was engaged for export by market. This was perhaps somewhat surprising, as the October statement of the

tomorrow's steamer.

New York Stock	Exe	hang	e, De	e. 2
		Low-	Clos-	Net
Amal, Copper	est.	70%	ing. 13%	Chip s
Am. Car & Fdy		28%	2834	- 5
Am Car & Pay	9210	85	55	- 28
Am. Car & Fdy pf Am. Cotton Oll	200	28	26	- 4
Am. Grass Twine	223	40%	1334	-15
Am. Grass Iwine	1172	3116	2114	- 6
Am. Loco pf	200	8816	REAL PROPERTY.	+ 14
Am. Loco M.	441	42%	42%	47
Am Smelting	23.26	95%	96	-114
Am. Smelting pf	24	1239	12216	-2
Am. Sugar	22574	2014	3015	5.0
Anaconda Atchison	4010	78%	7000	7 3
Atchisch	150%	10136s	783 ₈	- 1
Atchison of	100736	Control of	1 (DOM TO)	
Baltimore & Ohio	21/0.16	10356	103%	-116
Brooklyn Rap. Tran.	0418		821/2	-15
Canada Southern		85		-3
Canadian Pacific	314	112%	113	- 3
Chesapeake & Ohio.	40		48	_ 1
Chicago & Alton	20079	36	26	- 59
Chicago Gt. West Chicago I & L Chi. M. & St. P	29.74	2436	24%	- 3
Chicago 1 & L	5554	4754	9754	-36
Chi. M. & St. P.	169	3.06%	16696	-15
C. R. I. & Pac C. Ter. Trans. pt C. C. C. & St. L Col. F. & I. Co	146%	346%		- 3
C. Ter. Trans. pt	2854	26	261-	+ % -1 - 1
C. C. C. & St. L	985	965	97	-1
Col. F. & I. Co	22%	52%	9234	- 4
Colorado Southern	145%	3.45%	13%	-
Gol. South. 1st pf	58%	57%	5756	-11
Col. & H. C. & I	1846	. 18	1.8	-1
Consolidated Gas	220	21836	T\$834	-13
Den. & R. G. pf	.94	36754	93%	= 5 3
Detroit South	39%	15%	35%	- 13
Detroit South pf	40	29%	39%	- 3
Erie	132 00	41%	4154	- 5
Erle let pf	10	72%	7235	- 3
Erie 2d pf Evansville & T. H	領域	58	28	
Evansville & T. H	62%	61.77	60.55	16.3
Gen. Electric Co	279	27076	275%	
Gt. Northern pf	192	191	191	-13
Hocking Valley	64	16334	63%	
Illinois Central	140%	12974	23565	-1
Intar D Co	10.0	10000	3055	- 4
Int. Silver Co	23%	898	876	士馬
K. City & So. pf	35%	45	46	\rightarrow 1
K. C. F. S. & M. pf.	79%	785/2	75%	
Long Island	821-	79%	805%	+21
Louisville & Nasu.	1105%	1.005:24	19838	-3
Manhattan Beach	12%	3135	12	+35
Manhatian Con	13935	127%	137%	-134
Met. St. Ry	166	36436	199436	-19
Mexican Central	2013	3000	2354	-3
Mexican Central Mexican Nat. etfa	55%	3.4%	235k 14%	- 5
Missouri Pacific	1023 _K	1.03.	101	- 3
N. Y. Central	17445	16754	18756	234
N. Y. C. & S. L N. Y. O & W Norfolk & Western	51	50	50%	- 34
N. Y. O & W	20%	21%	24.74	- 14
Norfolk & Western.	16036	59%	59%	- 3
Northern Par. pl	1065	1005		
Pacific Coast Co Pacific Mail	78	78	78	
Pacific Mail	4734	461	46%	
Pennsylvania	15035	14876	149	- 9
Peo. Gas of Chicago	99	19876	9835	3

Pennsylvania 150% 148% 149
Peo. Gas of Chicago 29 58% 2836
Reading 60% 4936 4936
Reading at pf. 80% 7932 7035
Reading 26 pf. 60% 5936 5936
St. L. & S. F. 26 pf. 71% 7135 7136
St. L. & S. F. 26 pf. 71% 7135 7136
St. L. Southw. pf. 60 5936 5936
Southern Papific. 61 5956 5936
Southern Railway 34% 32% 32% 5256
Southern Ry pf. 94 9236 5336
Tenn. C. & I. Co... 65 6336 6336

High- Low- Clos- Net est, est, ing. ch'g's, 40% 40% 40% 40% - % - 15 14% 15 - 103% 101% 101% - 1% . 9034 8934 8935 - 34 . 9034 8936 8935 - 34 . 1234 12 12 - 36 . 8234 8234 8234 . 4336 4234 4235 - 32 . 94 9236 9234 - 32 Union Pacific of ... S. Leather S. Leather pf. +Advance. -Decline.

Hopeful Gossip Regarding Coppe

Copper was extremely irregular in

a decline of more than 5 points from the

best level of last Saturday. It is said

that insiders have been selling the stock

heavily recently because of advance

vestment, it is extremely likely to be a

poor one for several years to come. At the present time the earnings are little if any more than sufficient to pay the fixed

charges, and any important betterment in

this regard can only come with the growth of the city.

Louisville's Earnings Decline.

est of the railway securities yesterday,

advancing sharply in the morning on Lon-

don buying and manipulation with some

mpany showed a decrease in net carn-

the month.

It seems hardly likely that the directors of the company will feel justified in increasing the dividend rate on the stock under the circumstances, despite the excellence of the earnings up to October.

Lack of Support in Western Stocks.

There was an especially sharp attack

on St. Paul and Union Pacific yenterday,

the former breaking to 165%, and recov-

ering little of its loss, and the latter do-

ing not much better. As far as could be

good that despite the immensity of the eapitalization of the company, many of the conservative brokers are advising their clients to invest in the preferred stock. The common is, of course, much more of a speculative venture, but there is much hopefulness regarding it also. The following feures partly official and

The following figures, partly official and partly unofficial, but known to be ap-proximately accurate, show something of the extent and profitableness of the busi-

 August
 9,810,886

 September
 9,200,000

 October
 10,600,000

Sinking fund and maintenance. 7 and the

Interest on bonds, 7 months ...

Balance 54
Pirst quarterly dividend
Preferred 1% per cent. 1
Common 1 per cent. Second quarterly dividend:
Preferred 1% per cent.
Common 1 per cent

Net earnings for seven months:

Louisville and Nashville was the strong-

operators sold stocks.

Wabash	Government Bonds.
Total sales of stocks, 859,775 shares. +Advance. —Decline.	U. S. 2's, R. 1900-30, Q. J 108 U. S. 2's, C. 1900-30, Q. J 10814 U. S. 3's, R. 1908, Q. F 1084
There was a recession yesterday af- ternoon in the stock market and prices closed at or near the low prices for the	
day, but there was little disposition in conservative quariers to attribute much importance to the decline. The public was	U. S. S's, C. 1925
not disposed to do anything in the mar- ket until it knew the contents of Presi-	Washington Stock Exchange

et until it knew the contents of Presi-ent Roosevelt's message, and in the ab-ence of other business the professional eperators sold stocks.

Today's steamer will carry out \$2,000,000 or more gold, and this fact, with the advanced rate on sterling exchange, helped the hear operators. Extreme weakness in Brooklyn Rapid Transit and a late decline in Amalgamated Copper after an early show of strength completed the advances. No Alarming Indications.

cline in Amalgamated Copper after an early show of strength completed the ad- verse factors of the session.	After call—District of Columbia \$100\text{if 125}, United States Coupon 3 if 108\$\cdot_4\$, Mergenthales Linotype, 10	2 65's
No Alarming Indications.	DISTRICT OF COLUMBIA BONDS	
None of these matters is complered alarming. As far as the street has heard	Funding currency, 2.65's Bid. 125'4 MISCELLANEOUS BONDS.	Asxed
anything in advance of the message it	Capital Traction R. R. 4's 106%	1075
is likely to have a good effect on the	Wash, Truc. & Elec. Receipts	70
market when it is fully digested, if not	Net. R. R. S's. 1925	1:0
immediately. The financial situation is	Met. R. R. Cert. Indebtedness A., 105	106
	Met. R. R. Cert. Indebtedness B 105 Columbia R. R. 6's, 1914	107
The state of the s	Columbia R. R. 2d mort 5's 104	105
cutward movement in gold is of sufficient	City & Sqberbap R. R	77.7
importance to serve the bears in the ab-	Anacostia & Potomac 5's	++++
sence of good news in other directions	Wash, Gas Co., ser A, 6's, 1992-27, 19734	****
but the important financial interests do	Wash, Gas Co., eer. B, 6's, 1901-'29, 1075; U. S. Elec, Light, Deb. Imp., 1967, 103-;	200
not talk as if they were alarmed by it	U. S. Elec. Light, Cert. Indebt 103 4	10414
to the least. The gold imports last month	Ches. & Pot. Tel., Con. 5's 105 %	107
had little effect and they were much burger than there is any prob mility of	American Security & Trust 4's 100 Wash Market Co. 1st 0's, 1802	5515
their being this month.	1911, \$7,000 retired annually 110	****
The break in Amalgamated Copper may	Wash, Mkt. Co., Imp. 6's, 1912-27,	2011
be over or it may extend further, but in	Wash, Mkt, Co., ext. 6's, 1911-'27., 110 Masonic Hall Ass'n 5's, C, 1908, 194	108
either event it has been brought about-	American Graphophone Deb. 5's 93	han.
by special conditions that do not reflect	SAFE DEPOSIT AND TRUST COMPAN	IES.
general conditions in the least. The	National Safe Deposit	100
same is true of the weakness of Brooklyn	Wash, Loan and Trust 18>	190
Rapid Transit.	American Security and Trust 218	208
The Monetary Situation.	Washington Safe Deposit	1000
Sterling exchange advanced to 4.88 yes-	Wash. bavings Bank	107
And the same of th	NATIONAL BANK STOCKS	

National Safe Depostt	148	16
Wash, Loan and Trust		100
American Security and Trust	218	20
Washington Safe Deposit		777
Union Trust and Storage	105%	10
Wash, Savings Bank	101	
NATIONAL BANK STOC		
Bank of Washington	320	766
Metropolitan	725	72
Central Farmers and Mechanics'	217	200
Farmers and Mechanics	200	-
Second	107	
Civizens.	180	- 2
Columbia	173	
Capital	150	17
West End.	125	113
Traders'	135	130
Lincoln	125	147
	373	
BAILROAD STOCES		
	10000	-
	10636	103
City & Suburban	1144.6	- 1
INSURANCE STOCKS.		
Firemen	.25	
Franchin	45	- 5
Metropolitan	70	
Corcorati	62	
Potomse	tion:	

	movements all day, a condition which is more susceptible of a cheerful interpretation than the recent steady decline has been. The street is inclined to hopefulness regarding the outlook for the stock. It is argued that the break has been so fremendous that it must have discounted almost anything in the way of bad condi-	Potomac	
4	tions that can exist. A decrease in the	Real Estate Title	
g	dividend rate to 4 per cent, for instance, though this is not likely, would hardly		
	warrant the price going any lower than it did on Saturday.	District Title	
	If, on the contrary, copper trade condi-	Chesapenke & Potomac 67%	
	tions are to improve in the near future	GAS STOCKS	
	the big short interest might very easily	Washington Gas 05	
	be forced to cover at a sharp loss. Con- servative brokers are advising their cus-	Georgetown Gas	
	tomers to keep out of the stock, but more on general principles than because of any	Mergenthaler Linotype	

72

American Graphophone, pfd. 73 Pneumatic Gun Carriage. 05 Washington Market. 114 Nortolk & Washington 183

rices generally were ignored. Local bulls and commission houses realized from Patchwork, 163; Tragedy, Prestome, Helen cents. Sentiment was the factor. The adtime to time, but the volume of outside business was large enough to take these offerings. The large increase in the visible, 3.484,000 bushels, staggered many of the local bulls and induced them to sell out, but later buying for the same aca strong closing. Liverpool was 5,4754d higher. Paris 5,9134c higher. Cash sales were 200,000 bushels here, 25 loads at the scaboard.

of the trade has gone into wheat. Selling by local professionals and buying by commission houses constituted the day's business. There was little in the advices to affect values either way. Cash sales hers were 50,000 bushels, and eight loads were reported at the seaboard.

Outs opened weak, but closed firm at a slight gain over Saturday. The speculative interest was very light, and chiefly on outside orders. The shipping demand was confined to a few small lots for East-

ern account. Receivers report country ac-ceptances very light.
Provisions opened off on much larger hog receipts than expected and the 10 cents decline in that market, which in-duced some miscellaneous realizing. There was a fair general demand. The coptinned light weight of hogs and the influence of higher grain markets were fac-tors in causing a reaction, the marke closing steady at about the same as Saturday

	tearned there was no support for the stocks from the Standard Oil and Harriman interests and in the absence of such support the bears singled them out for particular notice.	urday. Chiengo Gra Currected delly bers of the New Street.	In and	Prov	iston	Market
ı	Nothing new in the way of goesip was heard regarding the situation in the	WHEAT	Open	High	Low	2:15
	Northwest, except the rumor that Mr.	AMERICA	73	13%-54		74%
į	Hill has made an agreement with Presi- dent Stickney of the Chicago Great West-	OORN-	7714	78%	16%	1894
l	ern with regard to the maintenance of	pecenter and	6214	6234	61%	62
1	rates,	GATS-	64%	65	64%	64%
ì	Figures of Steel Trust Business.	CONTRACT.	42	4054	4234	42%
ļ	The United States Steel securities held their own well, and it was said that Mr	PORK-	40	4374-74	4314	43%-%
ł	Keene was supporting them. The earn-	January		16-10	16.10	76.10
1	ings of the company are so large and	LARD-	16.45	16.50	16.45	10.50
1	the outlook for the coming year is so	January	9:42	9-42	9.42	9.42
ļ	good that despite the immensity of the canitalization of the company, many of	RIBS-	2-30	9.55	9.50	9.55
l	the conservative brokers are advising	May	8.45	8.45	8.45	8.45

BALTIMORE PRICE CURRENT.

BALLIMORE, Dec. 2.-Following are

today's quotations in the local wholesale provision and grain markets: provision and grain markets:
Flour—Market steady, Western Super, \$2,4092.50; Western Extra, \$2,5592.90; Western Family, \$3,200.3.45; Winter Patents, \$3,7693.90; Spring Fatents, \$3,7594.00. Spring Straights, \$3,6093.75; Spring Bakers, \$3,0093.25; Baltimore Best Patents, \$4,60; Baltimore High Grade Family, \$4,50; Baltimore High Grade Extra, \$4.10; Italtimore Choice Family, \$3,50; Maryland, Virginia and Pennsylvania Super, \$2,4092.50; Maryland, Virginia and Pennsylvania Family, \$3,259

sylvaum Extra, \$2.0-92.59; Maryland, Vir-ginia and Pennsylvania Family, \$5.259; 2.45; City Mills Super, \$2.259;2.45; Rio Extra, \$3.65973.85; Hye flour, medium to choice, \$3.0093.25. \$19,505,660 choice, \$3.06@3.25. Butter—Market was firm. Creamery.

\$19,505,156 separator extra, 256r27c; extra first, 24@
25c; creamery first, 22@23c; do, imitation extra, 26r21c; lowa and Northwestern indic extra first, 15c; do extra first, 15g17c; Western store-packed, 13@14c; Obto rolls, first, 15@17c; second, 13@14c; Obto rolls, first, 15@17c; second, 13@14c; Elgin creamery prints, 9_1b, 27@28c; do, 15b, 27@28c; do, 2-b, 25@28c; Maryland, and Pennsylvania creamery origins, 8_5b. and Pennsylvania creamery prints, helis,

as a surplus from the seven months business. This is at the rate of nearly \$30,000,006 a year. But it will be noted that the net earnings of the company have been increasing rapidly, and that the October showing is nearly 50 per cent. Letter than that for April. It is also to be the than that for April. It is also to be that that for April. It is also to be than that for April. It is also to be than that for April. It is also to be than that for April. It is also to be than that for April. It is also to be than that for April. It is also to be than that for April. It is also to be than that for April. It is also to be than that for April. It is also to be the company has passed through a great strike.

Government Bon.2s.

Bid. Acked.

U. S. Ya, R. 1908. Q. J. 108 100 U. S. Ya, C. 1908. 0 J. 108 100 U. S. Ya, C. 1908. 0 J. 108 100 U. S. Ya, R. 1908. Q. F. 168 100 U. S. Ya, R. 1908. Q. F. 168 100 U. S. Ya, R. 1908. Q. F. 168 100 U. S. Ya, R. 1908. Q. F. 168 100 U. S. Ya, R. 1908. Q. F. 168 100 U. S. Ya, R. 1908. Q. F. 168 100 U. S. Ya, R. 1908. Q. F. 168 100 U. S. Ya, R. 1908. Q. F. 168 100 U. S. Ya, R. 1909. Q. J. 100 U. S. Ya, C. 1904. Q. J. 107 U. S. Ya, C.

Package brands—E. L. C., 100-lb cases, 15c; 60-lb cases, 116-10c; 27-lb cases, 17-10c; Lion coffee, in 100-lb lots, 11.18c;

THE RACING CALENDAR.

New Orleans Results. NEW ORLEANS Dec. 2 - Results of to

day's races; track muddy First race-Two-year-olds; five and a half furlongs. Low Woods (Blake), 3 to 1, won. The Boston (O'Brien), 4 to 1, second; Cast Iron (Dule), 6 to 1, third. Time,

1:10%.
Second race—Three-year-olds and upward; selling; one and one-sixteenth miles. Swordsman (O'Brien), even, won; Henry of Frantsmar (Boyd), 3 to 2, sec-Chancery (Rice), 20 to 1, third.

Henry of Frantsmar (Boyd), 3 to 2, secand, Chancery (Rice), 20 to 1, third.

Time, 1:5214.

Third race—Three-year-ids; one mile.
Donna Seay (Earle), 3 to 1, wen. Gray
Daily (C. Wilson), 2 to 2, second: Farmer
Bennett (Otis), 5 to 5, taird. Time, 1:484.
Fourth race—Handicap; three-year-olds
and upward; six furlongs. Tom Collins
(O'Brien), 6 to 5, won; Tom Kingsley
(Fraie), 3 to 1, second; Choice (Coburn),
6 to 5, third. Time, 1:47.

Fifth race—Three-year-olds and upward; selling; six and one-half furlongs.
Euterpe (O'Brien), 2 to 3, won; Mr. Phinzey (Landry), 2 to 1, second; Ortrad
(Hope), 25 to 1, third. Time, 1:24.

Sixth race—Three-year-olds and upward; selling; one mile. Menace (Gormley), 2 to 3, won; Woodstick (Munro), 3 to
1, second; Free Pass (Helgerson), 3 to 1,
third. Time, 1:45%.

New Orleans Entries.

NEW ORLEANS, Dec. 2. Entries for to morrow's races: First race-For three-year-olds and up

tor, Cathedral, 115; Elsie Bramble, Water-Fifth race For three-year-olds and up-

hisle 3.484.000 bushels, staggered many of the local builts and induced them to sell out, but later buying for the same account gave the market a sharp rally and a strong closing. Liverpool was \$45.45 \text{ sates} \text{ shigher. Paris \$2.0000 bushels here. 25 loads at the seaboard.

Corn was 60.1 and neglected. The bulk strike trade bushels here the strike trade by the strike trade

New Orleans Selections.

First race-Pirate's Queen, Easter Lily, Second race Tom Collins, Fake If You Third race-Divertisement, Dangerline, Fourth race-Cathedral, Waterhouse,

Fifth race-Ben Chance, Judge Steadman, Woodtrice.
Sixth race—Scrpent, Dandola, Pyrrho.

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References, Bradstreet's and Dun's. American Security

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